

RECORDATION NO. *11-21-21*
MAY 8 - 1981 - 10 52 AM
INTERSTATE COMMERCE COMMISSION

7.11

THE CONNECTICUT BANK AND TRUST COMPANY
One Constitution Plaza
Hartford, Connecticut 06115

Corporate Trust Department

May 8 , 1981 No.

Secretary of the Interstate
Commerce Commission
Washington, D.C. 20423

1-1234015
Date *APR 3 1981*
Fee \$ *10.00*

ICC Washington, D. C.

Re: Transmittal Letter for Recordation of
Charter Supplement

Dear Sir:

Enclosed herewith for recordation with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303 and 49 C.F.R. Part 1116 are three original executed copies of the Charter Supplement No. 3 dated May 8, 1981, between The Connecticut Bank and Trust Company, not in its individual capacity but solely as owner trustee (the "Shipowner"), One Constitution Plaza, Hartford, Connecticut 06115, as owner of the subject vessels, and Dravo Mechling Corporation (the "Charterer"), One Oliver Plaza, Pittsburgh, Pennsylvania 15222, as demise charterer of the subject vessels, which Charter Supplement supplements the Bareboat Charter, dated as of April 1, 1981, between the Shipowner and the Charterer, which was recorded with the Interstate Commerce Commission on April 16, 1981 at 10:50 a.m., recordation number W-21. Charter Supplement No. 1 thereto, dated April 16, 1981, was recorded on April 16, 1981 at 10:50 a.m., recordation number W-21-A. Charter Supplement No. 2 thereto, dated April 29, 1981, was recorded on April 29, 1981 at _____, recordation number _____.

Also enclosed is a check for \$10 in payment of the recordation fee of \$10 for said Charter Supplement, as required by 49 C.F.R. Section 1116.3(d).

The foregoing agreements concern six box hopper barges with roll top covers, each of approximately 1223.97 gross tons and approximately 1223 net tons built by Dravo Corporation at Neville Island, Pennsylvania and designated by the Shipbuilder's hull nos. 8234, 8235, 8236, 8238, 8240 and 8249.

Counterpart - J. Ward [Signature]

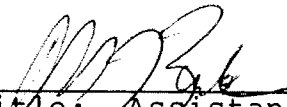
RECEIVED
MAY 8 10 43 AM '81

- 2 -

Please record the foregoing agreements pursuant to 49 U.S.C. Section 11303 and 49 C.F.R. Part 1116 and return one original of each document to Howard V. Mindus, Esq., Morgan, Lewis & Bockius, 9 West 57th Street, New York, New York 10019.

Very truly yours,

THE CONNECTICUT BANK AND TRUST
COMPANY, as Owner Trustee

By 
Title: Assistant Vice President

Interstate Commerce Commission
Washington, D.C. 20423

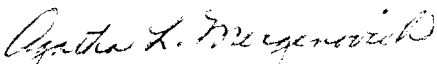
OFFICE OF THE SECRETARY

Howard V. Mindus, Esq.
Morgan, Lewis & Bockius
9 West 57th St.
New York, New York 10019

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/8/81 at 10:55AM , and assigned re-recording number(s). W-21-D

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

W-21-P
MAY 8 - 1981 - 10 55 AM

INTERSTATE COMMERCE COMMISSION

Filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on May 8, 1981 at _____ M., recordation number _____.

CHARTER SUPPLEMENT NO. 3

THIS CHARTER SUPPLEMENT NO. 3, dated May 8, 1981, to Bareboat Charter dated as of April 1, 1981 (the "Charter") between DRAVO MECHLING CORPORATION (the "Charterer") and THE CONNECTICUT BANK AND TRUST COMPANY, not in its individual capacity but solely as owner trustee under the Trust Agreement dated as of April 1, 1981 between it and New England Merchants Leasing Corporation B-7 (in its capacity as such owner trustee, the "Shipowner").

WITNESSETH:

WHEREAS, the Charter provides for the execution and delivery on the Delivery Date of a Vessel or Vessels of a Charter Supplement, substantially in the form hereof;

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, the Shipowner and the Charterer hereby agree as follows:

(1) The Shipowner hereby confirms that it has let, chartered and demised to the Charterer under the Charter, and the Charterer hereby confirms that it has

unconditionally accepted and hired from the Shipowner under the Charter, for all purposes thereof the following numbered Vessel(s) (the "delivered Vessel(s)") with the Official Number and designation by the Charterer as follows:

<u>Name</u>	<u>Hull No.</u>	<u>Official No.</u>
DM 2804	8234	633862
DM 2805	8235	633863
DM 2806	8236	633864
DM 2808	8238	633866
DM 2810	8240	633868
DM 2819	8249	633877

(2) The Delivery Date of each delivered Vessel is the date of this Charter Supplement.

(3) The Shipowner's Cost of each delivered Vessel and the Cover relating thereto on the Delivery Date is as follows:

<u>Hull Number</u>	<u>Shipowner's Cost of Vessel Including Cover</u>	<u>Shipowner's Cost of Cover</u>
8234	\$330,007.50	\$50,199.16
8235	330,007.50	50,199.16
8236	330,007.50	50,199.16
8238	330,007.50	50,199.16
8240	330,007.50	50,199.16
8249	330,007.50	50,199.16
Total Shipowner's Cost	\$1,980,045.00	

(4) The Charterer hereby confirms as between

SECURED PARTY. TO THE EXTENT THAT SUCH CHARTER SUPPLEMENT MAY BE DEEMED TO CONSTITUTE "CHATTEL PAPER" UNDER THE UNIFORM COMMERCIAL CODE OF ANY JURISDICTION, NO SECURITY INTEREST MAY BE OBTAINED IN SUCH CHARTER SUPPLEMENT EXCEPT BY POSSESSION OF THE COUNTERPART THEREOF DENOTED "COUNTERPART NO. 1".

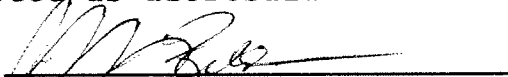
it and the Shipowner that the delivered Vessels comply with the requirements of the Charter and with all specifications of the Construction Contract; provided, however, that nothing contained herein shall in any way diminish or otherwise affect any right which the Charterer, the Shipowner or the Lender may have with respect to such Vessels against Dravo Corporation or any subcontractor of Dravo Corporation under the Construction Contract or otherwise.

IN WITNESS WHEREOF, the Shipowner and the Charterer have caused this Charter Supplement to be duly executed as of the day and year first above written.

DRAVO MECHLING CORPORATION

By: 
Vice President

THE CONNECTICUT BANK AND TRUST
COMPANY, not in its individual
capacity but solely as owner
trustee, as aforesaid

By: 
Assistant Vice President

ALL OF THE SHIPOWNER'S RIGHT, TITLE AND INTEREST IN AND TO THE ABOVE CHARTER SUPPLEMENT AND ALL HIRE DERIVED THEREFROM ARE SUBJECT TO A SECURITY INTEREST IN FAVOR OF THE LENDER NAMED THEREIN IN ACCORDANCE WITH THE PROVISIONS OF A SECURITY AGREEMENT BETWEEN THE SHIPOWNER AND SAID LENDER AS

COMMONWEALTH OF PENNSYLVANIA)

) SS.:

)

On this 1st day of May, 1981, before me personally appeared W. J. Mallenauer to me personally known, who, being by me duly sworn, says that he is a Vice President of DRAVO MECHLING CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Jeanette P. Marks
Notary Public

**JEANETTE P. MARKS, NOTARY PUBLIC
PITTSBURGH, ALLEGHENY COUNTY
MY COMMISSION EXPIRES AUG. 3, 1981
Member, Pennsylvania Association of Notaries**

[Notarial Seal]

My Commission expires

STATE OF CONNECTICUT)

SS. :

)

On this 1st day of May, 1981, before me personally appeared M. J. RISTER to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of THE CONNECTICUT BANK AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Shere M. Davis
Notary Public

Notary Public
SHEREE M. DANIELS
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1985

[Notarial Seal]

My Commission expires